



DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

Missouri

Central-Bank of Kansas City (1996 BEA)

Location: Kansas City, Missouri
Award: \$99,869

Rewarded Activities

Central Bank of Kansas City was awarded \$99,869 for increasing its deposit-taking activities and consumer and commercial real estate, housing and business loans in distressed neighborhoods. During the first six months of 1996, this bank provided more than \$8.3 million in loans and services. In addition to facilitating neighborhood redevelopment through its single- and multi-family housing activities, the bank made a significant loan to help a major manufacturer and employer remain in the community.

Post Award Activity

Central Bank of Kansas City is using its award to finance revitalization efforts in its neighborhood, which includes the distressed community designated in its BEA application. These efforts are focused on home improvement and rehabilitation lending. The award is, in part, being used to finance the rehabilitation of a former drug house in the neighborhood. The bank's \$70,000 loan to a non-profit group at a concessionary interest rate accounts for 70 percent of the financing for this project. The bank expects to use the returns from this loan for other community development activities.

(1997 BEA)

Award: \$83,808
Contact: William M. Dana - (816) 483-12 10

Central Bank of Kansas City, based in Kansas City, Missouri, was awarded \$83,808 for increasing its commercial real estate and business and agricultural loans within a distressed community. These loans were used to finance businesses including equipment for a brick and stone masonry firm, an auto body painting firm, auto repair firm, restaurant, small grocery stores, a medical supply firm, a salvage firm, and improvements to a senior care center.

(1998 BEA)

Award: \$585,555
Contact: William M. Dana, Jr. - (816) 483-1210

Central Bank of Kansas City, a certified CDFI, was awarded \$585,555 for increasing its deposits, financial services and consumer, single family housing, commercial real estate and business and agricultural lending. In total, the bank provided development and service activities totaling \$3,915,587 in distressed neighborhoods of Kansas City and making below market deposits in other CDFIs. The bank made below market deposits totaling \$300,000 in United Bank of Philadelphia, South Shore Bank of Chicago and Louisville Community Development Bank. The bank is a state chartered bank with total assets of \$55 million.

(1999 BEA)

Award: \$372,927
Contact: William M. Dana, Jr. - (816) 483-1210

Central Bank of Kansas City, Missouri, a certified Community Development Financial Institution (CDFI), received an award of \$372,927 for increasing its community services and consumer, single-family housing, multi-family housing, commercial real estate and small business lending. In total, the bank provided development and service activities totaling \$1.3 million in distressed communities within Kansas City and for making below market deposits in other CDFIs. The bank made below-market rate deposits totaling \$600,000 in Blackfeet National Bank, Bank of Cherokee County, Community Bank of the Bay, Community Capital Bank of Brooklyn, Shorebank of Cleveland, and Boston Bank of Commerce. The awardee is a state-chartered bank with total assets of \$59.2 million.

Housing and Economic Development Financial Corp. (1999 CDFI - Tech Asst)

Location: Kansas City, Missouri
Award: \$39,000
Type: Housing/Facilities Loan Fund
Contact: Joseph F. Egan - (816) 472-3053

Housing and Economic Development Financial Corporation (HEDFC) of Kansas City, MO was recently created as a result of the merger of two experienced housing loan funds serving Kansas City, MO and Kansas City, Kansas. Among the activities of HEDFC are: affordable housing mortgage and rehabilitation loans multi-family housing loans and technical assistance to non-profit housing developers. The technical assistance award will be used for development of a loan pool with investments from local financial institutions; for creation of a marketing plan and materials; and expansion of loan products addressing affordable housing for low-income families in HEDFC's target markets.

Gateway National Bank of St. Louis (1996 BEA)

Location: St. Louis, Missouri
Award: \$26,038

Rewarded Activities .

Gateway National Bank, the only minority-owned bank to be incorporated and operated in the state of Missouri, was awarded \$78,116 for increasing its deposit-taking and lending activities during the first six months of 1996. Gateway National Bank is located and serves neighborhoods in the northern portion of St. Louis.

Post Award Activity

Gateway National Bank has used its award to expand its capital base to meet community needs, including business and housing lending.

(1998 BEA)

Award: \$52,756
Contact: Isaac Darden - (314) 389-3000

Gateway National Bank of St. Louis received an award of \$52,756 for increasing its lending activity in economically distressed neighborhoods on the north side of St. Louis. Among other activities, the bank helped finance the rehabilitation of a building for a local health clinic and set up an ATM facility within the low-income community. Gateway is a national bank with total assets of \$28 million.

Great Rivers Community Capital (1999 CDFI - Tech Asst)

Location: St. Louis, Missouri
Award: \$20,000
Type: Housing/Facilities Loan Fund
Contact: Mr. Robert Boyle - (314) 664-5051

Great Rivers Community Capital, Inc. (GRCC) of St. Louis, MO is a start-up for-profit entity. GRCC's parent organization is the Justine Peterson Housing Reinvestment Corporation. GRCC was established to provide mortgage financing for low- to moderate-income homebuyers. The technical assistance award will be used as seed money to fund consulting services during the organizational development start-up period.